

COMPONENTS OF MONEY STOCK

[Averages of daily figures; billions of dollars, seasonally adjusted]

| Period | Currency | Nonbank travelers checks | Demand deposits | Other checkable deposits (OCDs) | Savings deposits, including money market deposit accounts (MMDAs) | Small denomination time deposits ¹ | Money market mutual fund balances | | Large denomination time deposits ¹ | Overnight and term repurchase agreements (RP ^s) (net) | Overnight and term Euro-dollars (net) |
|-------------------------|----------|--------------------------|-----------------|---------------------------------|---|---|-----------------------------------|---------------|---|---|---------------------------------------|
| | | | | | | | Retail | Institutional | | | |
| 1991: Dec | 267.1 | 7.1 | 289.4 | 332.3 | 1,043.8 | 1,065.6 | 371.3 | 189.3 | 414.9 | 131.1 | 92.3 |
| 1992: Dec | 292.2 | 7.6 | 339.9 | 384.4 | 1,186.5 | 868.1 | 352.0 | 213.0 | 350.2 | 141.6 | 79.5 |
| 1993: Dec | 321.6 | 7.5 | 385.5 | 414.7 | 1,219.3 | 782.0 | 353.7 | 215.6 | 332.1 | 172.6 | 72.8 |
| 1994: Dec | 354.0 | 8.0 | 383.7 | 404.1 | 1,149.8 | 816.3 | 382.8 | 208.0 | 370.5 | 196.3 | 86.2 |
| 1995: Dec | 372.0 | 8.5 | 389.2 | 356.5 | 1,134.1 | 931.5 | 450.1 | 261.6 | 429.5 | 198.4 | 93.8 |
| 1996: Dec | 393.9 | 8.3 | 402.3 | 276.0 | 1,271.0 | 947.0 | 516.3 | 320.1 | 511.8 | 210.4 | 114.2 |
| 1997: Dec | 424.3 | 8.1 | 395.4 | 245.7 | 1,397.9 | 968.4 | 592.1 | 391.8 | 602.9 | 254.3 | 150.0 |
| 1998: Dec | 459.2 | 8.2 | 379.4 | 250.1 | 1,599.9 | 952.2 | 736.8 | 531.8 | 663.9 | 294.5 | 151.8 |
| 1999: Dec | 516.7 | 8.2 | 356.1 | 243.7 | 1,736.3 | 956.1 | 836.2 | 623.5 | 739.6 | 338.2 | 173.3 |
| 2000: Dec | 529.9 | 8.0 | 311.3 | 239.0 | 1,873.5 | 1,046.2 | 937.2 | 769.3 | 829.7 | r367.3 | 197.1 |
| 2000: Sept | 524.7 | 8.9 | 323.2 | 239.2 | 1,838.4 | 1,028.8 | 906.8 | 738.9 | 806.4 | 363.6 | 192.5 |
| Oct | 526.3 | 8.4 | 321.4 | 240.1 | 1,845.7 | 1,033.6 | 916.0 | 745.4 | 802.6 | 364.3 | 191.9 |
| Nov | 527.6 | 8.0 | 313.5 | 238.1 | 1,857.7 | 1,039.3 | 922.6 | 753.6 | 807.2 | r361.3 | 194.9 |
| Dec | 529.9 | 8.0 | 311.3 | 239.0 | 1,873.5 | 1,046.2 | 937.2 | 769.3 | 829.7 | r367.3 | 197.1 |
| 2001: Jan | 534.5 | 8.1 | 315.0 | 241.9 | 1,890.0 | 1,052.5 | 953.2 | 802.3 | 846.4 | r365.0 | 201.3 |
| Feb | 537.7 | 8.0 | 313.1 | 241.5 | 1,929.7 | 1,050.3 | 960.1 | 860.2 | 811.5 | r356.9 | 212.9 |
| Mar | 539.8 | 7.9 | 316.1 | 249.1 | 1,962.9 | 1,045.1 | 979.8 | 889.4 | 784.2 | r351.7 | 226.1 |
| Apr | 542.4 | 7.8 | 312.4 | 255.0 | 1,992.6 | 1,041.5 | 994.6 | 921.0 | 807.1 | r374.3 | 220.1 |
| May | 545.8 | 8.0 | 311.7 | 251.4 | 2,028.5 | 1,040.4 | 984.8 | 972.7 | r817.2 | r377.6 | 217.8 |
| June | 548.1 | 8.2 | 310.0 | 256.4 | r2,063.2 | 1,033.7 | 994.7 | 1,008.5 | 821.9 | r378.1 | 214.8 |
| July ^r | 553.7 | 8.6 | 312.8 | 260.3 | 2,089.4 | 1,022.3 | 1,006.4 | 1,015.3 | 817.1 | 374.3 | 219.3 |
| Aug ^r | 562.4 | 8.8 | 314.4 | 257.5 | 2,132.8 | 1,013.5 | 997.6 | 997.6 | 805.3 | 370.6 | 216.6 |
| Sept | 567.8 | 8.4 | 360.9 | 257.5 | 2,185.5 | 1,006.0 | 1,012.0 | 1,041.6 | 804.2 | 358.0 | 219.8 |

¹ Small denomination and large denomination deposits are those issued in amounts of less than \$100,000 and more than \$100,000, respectively.

Source: Board of Governors of the Federal Reserve System.

AGGREGATE RESERVES AND MONETARY BASE

[Averages of daily figures¹; millions of dollars; seasonally adjusted, except as noted by NSA]

| Period | Adjusted for changes in reserve requirements | | | | | Monetary base | Borrowings of depository institutions from the Federal Reserve (NSA) | | | | | | |
|-------------------------|--|--------------|-----------------------------------|----------|----------|---------------|--|---|--|--|--|--|--|
| | Reserves of depository institutions | | | | | | | | | | | | |
| | Total | Non-borrowed | Non-borrowed plus extended credit | Required | | | | | | | | | |
| 1991: Dec | 45,493 | 45,301 | 45,302 | 44,504 | 317,549 | 192 | 38 | 1 | | | | | |
| 1992: Dec | 54,391 | 54,267 | 54,268 | 53,237 | 350,840 | 124 | 18 | 1 | | | | | |
| 1993: Dec | 60,532 | 60,450 | 60,450 | 59,463 | 386,510 | 82 | 31 | 0 | | | | | |
| 1994: Dec | 59,420 | 59,211 | 59,211 | 58,261 | 418,166 | 209 | 100 | 0 | | | | | |
| 1995: Dec | 56,452 | 56,195 | 56,195 | 55,162 | 434,307 | 257 | 40 | 0 | | | | | |
| 1996: Dec | 50,154 | 49,999 | 49,999 | 48,738 | 451,712 | 155 | 68 | 0 | | | | | |
| 1997: Dec | 46,848 | 46,524 | 46,524 | 45,164 | 479,466 | 324 | 79 | 0 | | | | | |
| 1998: Dec | 45,183 | 45,066 | 45,066 | 43,669 | 513,489 | 117 | 15 | 0 | | | | | |
| 1999: Dec | 41,778 | 41,457 | 41,457 | 40,480 | 593,094 | 320 | 67 | 0 | | | | | |
| 2000: Dec | 38,507 | 38,297 | 38,297 | 37,182 | 583,958 | 210 | 111 | 0 | | | | | |
| 2000: Oct | 39,021 | 38,602 | 38,602 | 37,874 | 579,696 | 418 | 299 | 0 | | | | | |
| Nov | 39,023 | 38,739 | 38,739 | 37,821 | 581,395 | 283 | 159 | 0 | | | | | |
| Dec | 38,507 | 38,297 | 38,297 | 37,182 | 583,958 | 210 | 111 | 0 | | | | | |
| 2001: Jan | 38,827 | 38,754 | 38,754 | 37,574 | 589,387 | 73 | 34 | 0 | | | | | |
| Feb | 38,867 | 38,815 | 38,815 | 37,434 | 591,117 | 51 | 21 | 0 | | | | | |
| Mar | 38,258 | 38,200 | 38,200 | 36,873 | 592,420 | 58 | 20 | 0 | | | | | |
| Apr | 38,788 | 38,737 | 38,737 | 37,511 | 595,925 | 51 | 35 | 0 | | | | | |
| May | 38,888 | 38,675 | 38,675 | 37,869 | 599,089 | 213 | 79 | 0 | | | | | |
| June | 38,774 | 38,545 | 38,545 | 37,414 | 601,882 | 229 | 120 | 0 | | | | | |
| July | 39,600 | 39,317 | 39,317 | 38,194 | r607,685 | 283 | 174 | 0 | | | | | |
| Aug ^r | 39,893 | 39,710 | 39,710 | 38,659 | 615,478 | 183 | 164 | 0 | | | | | |
| Sept ^r | 57,835 | 54,451 | 54,451 | 38,798 | 639,730 | 3,385 | 93 | 0 | | | | | |
| Oct ^P | 44,973 | 44,846 | 44,846 | 43,661 | 631,427 | 127 | 67 | 0 | | | | | |

¹ Data are prorated averages of biweekly (maintenance period) averages of daily figures.

Source: Board of Governors of the Federal Reserve System.